

**OFFICE OF RISK MANAGEMENT
PREMIUM DEVELOPMENT WORKSHEET
FISCAL YEAR 2015-2016**

COVERAGE: WORKERS' COMPENSATION
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	74,854,815		ORM
2 Trend Factor (2 Years)		1.0404	ACTUARY
3 SUBTOTAL (row 1 X row 2)	77,878,950		Calculated
4 Reserve Discount Factor		1	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	77,878,950		Calculated
7 Unallocated Loss Adj. Expense	10,930,774		ACTUARY
8 SUBTOTAL (row 5 + row 7)	88,809,724		Calculated
9 General & Administrative Expenses ^ Use Total Amount	1,990,232		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	2,152,635		Calculated
12 SUBTOTAL (row 8 + row 11)	90,962,358		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	90,962,358		Calculated
15 Deficit/Surplus Adjustment	21,616,539		ORM
		(432,330,784)	(From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	112,578,898		Calculated
18 CORA ALLOCATION	112,579,000		
FY 2013-2014 Projected Ultimate Loss	72,741,636		
FY 2013-2014 CORA Premium	107,895,000		

OFFICE OF RISK MANAGEMENT
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COVERAGE: AUTO LIABILITY
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	9,965,426		ORM
2 Trend Factor (2 Years)		1.0404	ACTUARY
3 SUBTOTAL (row 1 X row 2)	10,368,029		Calculated
4 Reserve Discount Factor		1	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	10,368,029		Calculated
7 Unallocated Loss Adj. Expense	1,374,189		ACTUARY
8 SUBTOTAL (row 5 + row 7)	11,742,218		Calculated
9 General & Administrative Expenses ^ Use Total Amount	285,025		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	308,283		Calculated
12 SUBTOTAL (row 8 + row 11)	12,050,501		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	12,050,501		Calculated
15 Deficit/Surplus Adjustment	1,620,726		ORM
		(32,414,517)	(From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	13,671,227		Calculated
18 CORA ALLOCATION	13,671,000		
FY 2013-2014 Projected Ultimate Loss	9,565,682		
FY 2013-2014 CORA Premium	13,519,000		

OFFICE OF RISK MANAGEMENT
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COVERAGE: PROPERTY
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	9,521,288		ORM
2 Trend Factor (2 Years)		1.0404	ACTUARY
3 SUBTOTAL (row 1 X row 2)	9,905,948		Calculated
4 Reserve Discount Factor		1	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	9,905,948		Calculated
7 Unallocated Loss Adj. Expense	4,923,130		ACTUARY
8 SUBTOTAL (row 5 + row 7)	14,829,078		Calculated
9 General & Administrative Expenses ^ Use Total Amount	2,196,679		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	2,375,928		Calculated
12 SUBTOTAL (row 8 + row 11)	17,205,006		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	17,205,006		Calculated
15 Deficit/Surplus Adjustment	4,931,824		ORM
		(98,636,476)	(From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	22,136,830		Calculated
18 CORA ALLOCATION	22,137,000		
FY 2013-2014 Projected Ultimate Loss	11,995,679		
FY 2013-2014 CORA Premium	<u>26,286,000</u>		

*** Deficit balance on financials reduced by recoveries transferred to Treasury.

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COVERAGE: GENERAL LIABILITY
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	23,679,110		ORM
2 Trend Factor (2 Years)		1.0201	ACTUARY
3 SUBTOTAL (row 1 X row 2)	24,155,060		Calculated
4 Reserve Discount Factor		1	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	24,155,060		Calculated
7 Unallocated Loss Adj. Expense	3,711,776		ACTUARY
8 SUBTOTAL (row 5 + row 7)	27,866,836		Calculated
9 General & Administrative Expenses ^ Use Total Amount	587,297		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	635,220		Calculated
12 SUBTOTAL (row 8 + row 11)	28,502,057		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	28,502,057		Calculated
15 Deficit/Surplus Adjustment	-878,147	Surplus 17,562,947	ORM (From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	27,623,909		Calculated
18 CORA ALLOCATION	27,624,000		
FY 2013-2014 Projected Ultimate Loss	23,373,514		
FY 2013-2014 CORA Premium	<u>26,924,000</u>		

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COVERAGE: BOILER & MACHINERY
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	1,234,935		ORM
2 Trend Factor (2 Years)		1.010025	ACTUARY
3 SUBTOTAL (row 1 X row 2)	1,247,315		Calculated
4 Reserve Discount Factor		1	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	1,247,315		Calculated
7 Unallocated Loss Adj. Expense	40,387		ACTUARY
8 SUBTOTAL (row 5 + row 7)	1,287,702		Calculated
9 General & Administrative Expenses ^ Use Total Amount	34,695		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	37,526		Calculated
12 SUBTOTAL (row 8 + row 11)	1,325,228		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	1,325,228		Calculated
15 Deficit/Surplus Adjustment			ORM
			(From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	1,325,228		Calculated
18 CORA ALLOCATION	1,325,000		
FY 2013-2014 Projected Ultimate Loss	1,225,040		
FY 2013-2014 CORA Premium	1,338,000		

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COVERAGE: AUTO PHYSICAL DAMAGE
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	1,162,507		ORM
2 Trend Factor (2 Years)		1.0201	ACTUARY
3 SUBTOTAL (row 1 X row 2)	1,185,873		Calculated
4 Reserve Discount Factor		1	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	1,185,873		Calculated
7 Unallocated Loss Adj. Expense	45,595		ACTUARY
8 SUBTOTAL (row 5 + row 7)	1,231,468		Calculated
9 General & Administrative Expenses ^ Use Total Amount	27,757		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	30,022		Calculated
12 SUBTOTAL (row 8 + row 11)	1,261,490		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	1,261,490		Calculated
15 Deficit/Surplus Adjustment		Surplus	ORM (From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	1,261,490		Calculated
18 CORA ALLOCATION	1,261,000		
FY 2013-2014 Projected Ultimate Loss	991,084		
FY 2013-2014 CORA Premium	1,073,000		

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COVERAGE: BONDS
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	144,572		ORM
2 Trend Factor (2 Years)		<input type="text" value="1"/>	ACTUARY
3 SUBTOTAL (row 1 X row 2)	<input type="text" value="144,572"/>		Calculated
4 Reserve Discount Factor		<input type="text" value="1"/>	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	<input type="text" value="144,572"/>		Calculated
7 Unallocated Loss Adj. Expense	<input type="text" value="73,476"/>		ACTUARY
8 SUBTOTAL (row 5 + row 7)	<input type="text" value="218,048"/>		Calculated
9 General & Administrative Expenses ^ Use Total Amount	956		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	<input type="text" value="1,034"/>		Calculated
12 SUBTOTAL (row 8 + row 11)	<input type="text" value="219,082"/>		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	<input type="text" value="219,082"/>		Calculated
15 Deficit/Surplus Adjustment		Surplus	ORM (From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	<input type="text" value="219,082"/>		Calculated
18 CORA ALLOCATION	219,000		
FY 2013-2014 Projected Ultimate Loss	94,522		
FY 2013-2014 CORA Premium	<u>135,000</u>		

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COVERAGE: MEDICAL MALPRACTICE
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	17,630,328		ORM
2 Trend Factor (2 Years)		1.1025	ACTUARY
3 SUBTOTAL (row 1 X row 2)	19,437,437		Calculated
4 Reserve Discount Factor		1	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	19,437,437		Calculated
7 Unallocated Loss Adj. Expense	2,201,137		ACTUARY
8 SUBTOTAL (row 5 + row 7)	21,638,574		Calculated
9 General & Administrative Expenses ^ Use Total Amount	460,407		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	497,976		Calculated
12 SUBTOTAL (row 8 + row 11)	22,136,550		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	22,136,550		Calculated
15 Deficit/Surplus Adjustment	-6,372,519	Surplus 127,450,383	ORM (From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	15,764,031		Calculated
18 CORA ALLOCATION	15,764,000		
FY 2013-2014 Projected Ultimate Loss	18,159,416		
FY 2013-2014 CORA Premium	<u>15,695,000</u>		

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COVERAGE: ROAD HAZARDS
EFFECTIVE DATE: _____

ROW & DESCRIPTION	PRIMARY AMOUNTS	ADJUSTMENT FACTORS	SOURCE/NOTES
1 Projected Ultimate Loss & ALAE	15,110,461		ORM
2 Trend Factor (2 Years)		1.0404	ACTUARY
3 SUBTOTAL (row 1 X row 2)	15,720,924		Calculated
4 Reserve Discount Factor		1	
5 Discounted ULT Losses & ALAE (row 3 X row 4)	15,720,924		Calculated
7 Unallocated Loss Adj. Expense	2,783,340		ACTUARY
8 SUBTOTAL (row 5 + row 7)	18,504,264		Calculated
9 General & Administrative Expenses ^ Use Total Amount	708,543		ORM
10 Inflation Rate (2 years)	1.0816		ORM
11 Adjusted G & A Expenses (row 9 X row 10)	766,360		Calculated
12 SUBTOTAL (row 8 + row 11)	19,270,624		Calculated
13 Cost of Excess	0		ORM
14 SUBTOTAL (row 12 + row 13)	19,270,624		Calculated
15 Deficit/Surplus Adjustment	23,150,989		ORM
		(463,019,788)	(From 6/30/2014 FS)
16 Miscellaneous Adjustment		20 Years	ORM
17 GRAND TOTAL (row 14 + row 15 + row 16)	42,421,613		Calculated
18 CORA ALLOCATION	42,422,000		
FY 2013-2014 Projected Ultimate Loss	15,161,874		
FY 2013-2014 CORA Premium	43,227,000		

INITIAL STATEWIDE PREMIUMS FOR FY 2016
PUL METHOD-20 YEAR SURPLUS/DEFICIT AMORTIZATION
FOR DEFICITS/SURPLUSES OF \$10 MILLION OR MORE

LINES OF COVERAGE: CORA TOTAL SELF INSURED

ROW	DESCRIPTION	WORKER'S COMP	AUTO LIABILITY	PROPERTY	GENERAL LIABILITY	BOILER & MACHINERY	AUTO PHYS. DAMAGE	BONDS	MED MAL	ROAD HAZARDS	TOTALS
1	PROJECTED ULTIMATE LOSS & ALAE	74,854,815	9,965,426	9,521,288	23,679,110	1,234,935	1,162,507	144,572	17,630,328	15,110,461	153,303,442
2	TREND FACTOR	1.0404	1.0404	1.040400	1.0201	1.010025	1.0201	1.000000	1.1025	1.040400	
3	SUBTOTAL (ROW 1 X ROW2)	77,878,950	10,368,029	9,905,948	24,155,060	1,247,315	1,185,873	144,572	19,437,437	15,720,924	160,044,108
4	RESERVE DISCOUNT FACTOR	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	
5	DISCOUNTED ULT LOSSES	77,878,950	10,368,029	9,905,948	24,155,060	1,247,315	1,185,873	144,572	19,437,437	15,720,924	160,044,108
7	UNALLOCATED LOSS ADJUSTMENT EXPENSE	10,930,774	1,374,189	4,923,130	3,711,776	40,387	45,595	73,476	2,201,137	2,783,340	26,083,804
8	SUBTOTAL (ROW 5 + ROW 7)	88,809,724	11,742,218	14,829,078	27,866,836	1,287,702	1,231,468	218,048	21,638,574	18,504,264	186,127,912
9	GENERAL & ADMINISTRATIVE	1,990,232	285,025	2,196,679	587,297	34,695	27,757	956	460,407	708,543	6,291,591
10	INFLATION FACTOR	1.0816	1.0816	1.0816	1.0816	1.0816	1.0816	1.0816	1.0816	1.0816	
11	ADJUSTED G & A EXPENSE	2,152,635	308,283	2,375,928	635,220	37,526	30,022	1,034	497,976	766,360	6,804,985
12	SUBTOTAL (ROW 8 + ROW 11)	90,962,358	12,050,501	17,205,006	28,502,057	1,325,228	1,261,490	219,082	22,136,550	19,270,624	192,932,897
13	COST OF EXCESS	0	0	0	0	0	0	0	0	0	0
14	SUBTOTAL (ROW 12 + ROW 13)	90,962,358	12,050,501	17,205,006	28,502,057	1,325,228	1,261,490	219,082	22,136,550	19,270,624	192,932,897
15	DEFICIT/SURPLUS	21,616,539	1,620,726	4,931,824	-878,147	0	0	0	-6,372,519	23,150,989	44,069,412
16	MISCELLANEOUS ADJUSTMENT										0
17	STATEWIDE TOTAL CORA PREMIUM BEFORE GEMS	112,578,898	13,671,227	22,136,830	27,623,909	1,325,228	1,261,490	219,082	15,764,031	42,421,613	237,002,308
	GEMS SAVINGS- ADMINISTRATIVE	-113,053	-13,729	-22,230	-27,740	-1,331	-1,267	-220	-15,830	-42,600	-238,000
	GEMS SAVINGS - WORKERS COMPENSATION	-4,600,000									-4,600,000
	GEMS ADJUSTED STATEWIDE PREMIUMS	107,865,845	13,657,498	22,114,600	27,596,169	1,323,897	1,260,223	218,862	15,748,201	42,379,013	232,164,308
	FY 2016 STATEWIDE SI CORA PREMIUM	107,866,000	13,657,000	22,115,000	27,596,000	1,324,000	1,260,000	219,000	15,748,000	42,379,000	232,164,000
	PROJECTED CASH NEEDS-CORA PREMIUMS	96,037,352	12,159,365	19,689,856	24,569,807	1,178,809	1,121,828	194,984	14,021,065		168,973,066

CORA SI C.N. Premiums	168,973,066
SI Aviation/Airport/Bridge C.N. Premiums (1,359,675 X .889460399)	1,210,573

TOTAL SI CASH NEEDS PREMIUMS	170,183,639
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